



**Ordinance Number 539  
Revised**

**AN ORDINANCE ESTABLISHING A PENSION PLAN TO BE  
KNOWN AS THE  
"TOWN OF ELSMERE EMPLOYEE RETIREMENT PLAN"**

**Sponsored By:** 1st District Councilman John Jaremchuk Jr.

**First and Second Reading:** August 04, 2011

**Results:** Passed 7 In Favor, 0 Opposed

**Third and Final Reading:** August 11, 2011

**Results:** Passed 6 In Favor, 0 Opposed with 1 Absent

# **Ordinance Number 539**

## **Revised**

### **AN ORDINANCE ESTABLISHING A PENSION PLAN TO BE KNOWN AS THE "TOWN OF ELSMERE EMPLOYEE RETIREMENT PLAN"**

**WHEREAS**, the Mayor and Council wish to establish a pension plan for those employees who are not eligible to participate in the Elsmere Police Secondary Pension Plan or the State of Delaware Police and Firefighters' Pension Plan.

**NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND  
COUNCIL OF THE TOWN OF ELSMERE,**

That the Mayor and Council that the following actions be taken;

**1. THE PLAN:**

There is hereby created a 457 (B) Salary Deferral Plan Only to be known as the "Town of Elsmere Employee Retirement Plan" as detailed in the attached documents entitled;

- a. Plan Sponsor Submission Information (Part A).
- b. Plan Sponsor Submission Information (Part B).
- c. Specimen Governmental Employer Sponsored Eligible Deferred Compensation Plan Participant Loan Amendment.

**2. EFFECTIVE DATE:**

The plan shall become effective on September 01, 2011.

**3. ADMINISTRATOR:**

The person or entity responsible for the day-to-day operation of the Plan shall be the Elsmere Police Pension Committee. The entity responsible for the overall administration of the plan shall be:

The Mayor and Council  
of the Town Of Elsmere  
11 Poplar Avenue  
Elsmere, DE 19805

**4. THE ELSMERE POLICE PENSION COMMITTEE:**

- (a) The Mayor and Council (the employer) is empowered by this ordinance to appoint and remove a committee which shall be known as the Elsmere Police Pension Committee and shall consist of:
  - (1) A Chairperson who shall be selected by the remainder of the Committee for a two-year term who may not be (a) a member or employee of the Town of Elsmere, or (b) an elected or appointed official of the Town of Elsmere, or (c) a member of the immediate family of anyone participating in the plan;
  - (2) The Mayor of the Town of Elsmere, or their designee;
  - (3) A Councilmember designated by the Council of the Town of Elsmere;
  - (4) Two residents of the Town of Elsmere; one chosen by the Council of the Town of Elsmere and one chosen by the Police Representatives both for a two-year term and neither of whom may be (a) members or employees of the Town of Elsmere, (b) appointed or elected officials of the Town of Elsmere, or (c) members of the immediate family of anyone participating in the plan.
  - (5) Two Police Representatives, one who shall be an active officer employed after July 01, 2011. The second to be a retired officer who is and has been receiving a pension from the Restated Elsmere Police Pension Fund prior to July 01, 2011.
  - (6) Advising the Committee as non-voting members will be the Solicitor of the Town of Elsmere or their designee and the Investment Manager. The Committee shall meet from time to time as it deems necessary for the proper administration of the Plan.

**5. PARTICIPATION:**

Participation in the plan is voluntary. All employees and elected officials of the Town of Elsmere who meet the requirements of the plan with the exception of those employees currently participating in the Elsmere Police Secondary Pension Plan or the State of Delaware Police and Firefighters' Pension Plan shall be eligible to participate in this plan.

\_\_\_\_\_  
August 04, 2011  
First and Second Reading

\_\_\_\_\_  
August 11, 2011  
Third and Final Reading

\_\_\_\_\_  
Deborah A. Norkavage, Mayor

\_\_\_\_\_  
Joann I. Personti, Secretary

Approved as to form:

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Town Solicitor

## **Revised**

This Ordinance establishes the Town of Elsmere Employee Retirement Plan for those employees who are not eligible to participate in the Elsmere Police Secondary Pension Plan or the State of Delaware Police and Firefighters' Pension Plan.

### **Fiscal Impact:**

This Ordinance has no significant fiscal impact and is limited to administrative relatively minor costs since the Town will not be contributing to the plan and by being a defined contribution plan, the Town will not be responsible to the participants in this plan for the plans rate of return or amount of benefit paid the participants at their retirement.